

From: Diane Hamilton <dianehamilton99@live.com> on 07/27/2008 04:55:02 PM

Subject: Regulation AA

Hi,

My husband and I were listening to a financial report on the radio and both said, something needs to be done with the credit card companies, they are out of control and taking advantage of the consumer. We want to know why the prime drops low, car and home loan rates drop but credit card rates don't in fact they seem to increase.

I'd like to file a credit card complaint. My husband and I have 2 credit cards with a department store, Gottschalks, a California store. When we originally got our credit cards, Gottschalks was in charge of their own credit cards. The store eventually outsourced the credit cards to another company. Although the credit cards still say Gottschalks on them the charges are really going to another company. The "rules" changed.

I always pay more each month than the minimum amount. I also use online banking and set my payments to automatically pay on a specific day of the month. Being that I get paid only once a month, I set most of my bills to pay on the first of the month. Because I check online periodically to see that the payment was made I don't check the statement each month a poor practice I have discovered.

So I paid my bill and my husband's bill on the same day, I got a \$29.00 late fee on my statement. Both my payments were posted in May and no payment was posted in June so they said that I didn't make my June payment. I called the credit card company to tell them that my June payment you actually received early and posted it in May. They informed me that I made 2 May payments and no June payment. After much unhappy discussion they finally credited me the \$29.00 late fee and told me that next time they would not do so.

Since my husband's credit card billing date was ok, I asked that they changed my credit card billing date to the same date so this would not happen again. They would not do so, so I adjusted my payment date. This worked for a short time and then again, the payment was posted in the same month and none showing for one month. I called the company again and got no where, they spoke down to me like I was a bad little child. I finally told them that I was headed to the store and slammed the phone down. I immediately got into the car and drove to the store. The credit card company spoke ugly to the store employee also. After a very long time and speaking to one manager after another they finally agreed to change my billing date and credit the late fee.

I paid off the credit card and did not use it for a long period of time. This store has sales all the time and you do not get the sale price if you do not use the credit card. So I started using the card again, and in the same transaction I pay it off. So I charge it and then I pay it off. So far that has not been a problem, I am waiting for some rule to arise against that one.

Help!!!! When you pay 5 times the payment each month and you are charged a late fee when it is early....something needs to be done!!!

Thanks for listening and help, Diane Hamilton